

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 58360
Petitioner: KIMCO EAST BANK 689 INC., v. Respondent: ARAPAHOE COUNTY BOARD OF EQUALIZATION.	
ORDER ON STIPULATION	

THE PARTIES TO THIS ACTION entered into a Stipulation, which has been approved by the Board of Assessment Appeals. A copy of the Stipulation is attached and incorporated as a part of this decision.

FINDINGS OF FACT AND CONCLUSIONS:

1. Subject property is described as follows:
 County Schedule No.: 2073-06-3-64-001+6
 Category: Valuation Property Type: Commercial Real
2. Petitioner is protesting the 2011 actual value of the subject property.
3. The parties agreed that the 2011 actual value of the subject property should be reduced to:
 Total Value: \$7,700,000
 (Reference Attached Stipulation)
4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 2011 actual value of the subject property, as set forth above.

The Arapahoe County Assessor is directed to change his/her records accordingly.

DATED AND MAILED this 25th day of October 2012.

BOARD OF ASSESSMENT APPEALS

Diane M. DeVries

Diane M. DeVries

Debra A. Baumbach

Debra A. Baumbach

I hereby certify that this is a true and correct copy of the decision of the Board of Assessment Appeals.

CM

Cara McKeller



BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO
DOCKET NUMBER 58360

STATE OF COLORADO
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STIPULATION (As To Tax Year 2011 Actual Value)

KIMCO EAST BANK 689 INC.
Petitioners,

vs.

ARAPAHOE COUNTY BOARD OF EQUALIZATION,
Respondent.

THE PARTIES TO THIS ACTION entered into a Stipulation, regarding the tax year 2011 valuation of the subject properties and jointly moves the Board of Assessment Appeals to enter its Order based on this stipulation. A conference call with the petitioner and respondent have resulted in the following agreement:

Subject property is classified as COMMERCIAL and described as follows: 4000, 4002, 4042, 4086, 4090, 4100 and 4102 South Parker Road; County Schedule Numbers: 2073-06-3-64-003, 2073-06-3-64-002, 2073-06-3-64-001, 2073-06-3-64-005, 2073-06-3-64-004, 2073-06-3-64-006 and 2073-06-3-64-007.

A brief narrative as to why the reduction was made: Analyzed income information.

The parties have agreed that the 2011 actual value of the subject property should be reduced as follows:

ORIGINAL VALUE		NEW VALUE (2011)	
2073-06-3-64-003			
Land	\$331,938	Land	\$300,000
Improvements	\$58,062	Improvements	\$5,709
Personal		Personal	
Total	<hr/> \$390,000	Total	<hr/> \$305,709
2073-06-3-64-002			
Land	\$859,095	Land	\$859,095
Improvements	\$540,905	Improvements	\$113,985
Personal		Personal	
Total	<hr/> \$1,400,000	Total	<hr/> \$973,080
2073-06-3-64-001			
Land	\$1,452,672	Land	\$1,452,672
Improvements	\$1,147,328	Improvements	\$368,474
Personal		Personal	
Total	<hr/> \$2,600,000	Total	<hr/> \$1,821,146

ORIGINAL VALUE

2073-06-3-64-005

Land	\$463,698
Improvements	\$216,302
Personal	
Total	<u>\$680,000</u>

NEW VALUE**(2011)**

Land	\$463,698
Improvements	\$9,687
Personal	
Total	<u>\$473,385</u>

ORIGINAL VALUE

2073-06-3-64-004

Land	\$743,844
Improvements	\$456,156
Personal	
Total	<u>\$1,200,000</u>

NEW VALUE**(NO CHANGE)**

Land	\$743,844
Improvements	\$456,156
Personal	
Total	<u>\$1,200,000</u>

ORIGINAL VALUE

2073-06-3-64-006

Land	\$1,104,948
Improvements	\$1,745,052
Personal	
Total	<u>\$2,850,000</u>

NEW VALUE**(2011)**

Land	\$1,104,948
Improvements	\$872,432
Personal	
Total	<u>\$1,977,380</u>

ORIGINAL VALUE

2073-06-3-64-007

Land	\$225,387
Improvements	\$1,124,613
Personal	
Total	<u>\$1,350,000</u>

NEW VALUE**(2011)**

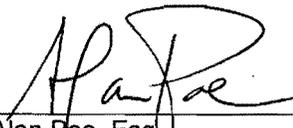
Land	\$225,387
Improvements	\$723,913
Personal	
Total	<u>\$949,300</u>

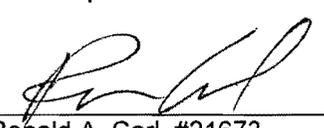
Total**\$10,470,000****\$7,700,000**

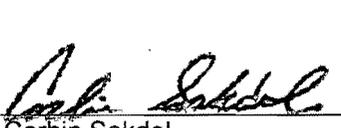
The valuation, as established above, shall be binding only with respect to the tax year 2011.

Both parties agree that the hearing before the Board of Assessment Appeals be vacated or is unnecessary if one has not yet been scheduled.

DATED the 17th day of September 2012.


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 Corbin Sakdol
 Arapahoe County Assessor
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